

MIAMI COUNTY TREASURER
October 2007

Enclosed are your tax statements for 2006 payable 2007. In March 2007, you were notified that receipt of tax statements would be late due to the delay in completion of the assessment of property by county assessing officials. Our office recently received the information necessary to prepare the 2007 tax statements. Please note that because of the delay in completing the assessment of property and approval by the state, Miami County officials have established one due date for both the spring and fall installments of 2007 property taxes.

As a result of past and recent legislative changes in the property tax system, you may see a significant increase in your taxes this year. Statewide the average increase in your 2007 property tax bill is estimated to be 24 percent. However, the state legislature authorized new property tax relief over two years which should reduce the expected increase in taxes.

Past and recent legislative changes that have caused tax bills to increase:

(Source: Dr. Larry DeBoer, Professor of Agricultural Economics, Purdue University)

- 1) A policy change called *trending* which provides for updating assessed values each year to keep up with changing sales prices.
- 2) The General Assembly decided to cap property tax relief that taxpayers receive from the state.
- 3) The elimination of the inventory tax has caused property taxes to shift from inventories to the homeowner. Because Miami County eliminated the inventory tax in 2004, and provided homeowners an additional county homestead credit, tax statements in Miami County have not increased due to this reason.
- 4) Local tax collections have increased; however, homeowner tax bills are increasing mostly because of tax shifts from businesses to homeowners and from the state budget to local taxpayers.

Action	Increased your taxes by	Decreased your taxes by
Assessed value trending (99-05)	10.5%	
Reduction in state tax relief	9.2%	
Elimination of inventory tax	3.7%	Miami County eliminated in 2004
Local increases	6.1%	
Increased homestead deduction		5.1%

(Source: Dr. Larry DeBoer, Purdue University)

IMPORTANT INFORMATION

TAXPAYER APPEAL

A taxpayer may appeal their property tax assessment, for taxes payable in 2007, not later than forty-five (45) days after the mailing of this tax statement. For more information about the appeal process, contact county assessing officials (Phone #765-472-3901).

MIAMI COUNTY SOLID WASTE DISTRICT FEE

By action of the Miami County Solid Waste District Board in 2005, an annual Solid Waste District Fee is included on each tax parcel identified as a dwelling unit or business unit. The fee is shown as a charge on the "A" copy ONLY of the property tax statement. For more information about this charge, please contact the Solid Waste District Director at 25 Court Street, Peru, IN 46970 (Phone #765-472-7224). The Solid Waste District Board also established a twenty-five (\$25) dollar penalty to be assessed for late payment if the Solid Waste District Fee is not paid by the first installment due date.

OTHER IMPORTANT INFORMATION

For instructions for paying your tax bill and information concerning penalties after the due date, please refer to information printed on the back of the tax statement. Reference the Miami County website at www.miamicountyin.gov for more information about *Where Do My Tax Dollars Go?* and who to contact if you have questions about the above legislative changes and government funding of local services.

TO ACCESS PROPERTY TAX INFORMATION ONLINE VISIT THE MIAMI COUNTY WEBSITE AT
www.miamicountyin.gov